

MEMORANDUM OF OIL AND GAS LEASE AGREEMENT

THIS MEMORANDUM OF OIL AND GAS LEASE AGREEMENT, dated this 14th day of January, 2011, by and between CHESTNUT HOLDINGS, INC., a Florida Corporation, whose address is P.O. Box 5026, Fairmont, WV 26555, hereinafter referred to as "Lessor" (whether one or more), and TRANS ENERGY, INC., P.O. BOX 393, ST. MARYS, WEST VIRGINIA 26170 (50%) and REPUBLIC ENERGY VENTURES, LLC., 4925 Greenville Avenue, Suite 1050, Dallas, Texas 75206 (50%), hereinafter referred to as "Lessee".

WITNESSETH:

For and in consideration of One Dollar (\$1.00) and other good and valuable consideration paid by Lessee to Lessor and in further consideration of the covenants and conditions more particularly set forth in a certain lease between Lessor and Lessee dated January 14, 2011 (hereinafter referred to as the "Lease"), Lessor does demise and let unto Lessee the following described premises situate in the Districts of Cameron, County of Marshall, State of WEST VIRGINIA;

Being Map 16, Parcels 12.1, 12.4, 12.8, p/o 12.2, 12.5, 12.7, containing 115 acres, more or less, (hereinafter referred to as the "Premises") for the purpose of exploring for by geophysical, seismic, and other methods, drilling, operating for, producing and removing oil and gas and all the constituents thereof. Title to the Premises was Granted to Lessor in Deed Book 638 Page 288.

Being Map , Parcels 5, 5.1, 5.2, 6, 6.1, containing 62.61 acres, more or less, (hereinafter referred to as the "Premises") for the purpose of exploring for by geophysical, seismic, and other methods, drilling, operating for, producing and removing oil and gas and all the constituents thereof. Title to the Premises was Granted to Lessor in Deed Book 646 Page 53.

1. To have and to hold the Premises for a term commencing January 14, 2011 and terminating five years thereafter in the event that Lessee does not drill one well, and if such well is drilled for so much longer thereafter as oil or gas or their constituents are produced or are capable of being commercially produced.
2. It is acknowledged between both parties that there are two separate leases for said parcels and said memorandum of lease is filed for the sole purpose of giving constructive notice of the existence of said leases and of Lessee's leasehold interest in the Leased Premises.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands and seals this day and year first above written.

Lessor Signatures:

R. L. Hayhurst
R.L. Hayhurst, Managing Partner

Lessee Signatures:

Mark D. Woodburn
Land Department Manager

Jan Pest
MARSHALL County 10:51:06 AM
Instrument No 1302171
Date Recorded 03/29/2011
Document Type O&G
Pages Recorded 1
Book-Page 727-598
Recording Fee \$5.00
Additional \$6.00

STATE OF West Virginia
COUNTY OF Marion, TO-WIT:

The foregoing instrument was acknowledged before me this 14 day of January, 2011, by R.L. Hayhurst, Managing Partner for CHESTNUT HOLDINGS, INC., a Florida Partnership.



June 6, 2018
My commission expires
Christine Davis
Notary Public

STATE OF WEST VIRGINIA
COUNTY OF Pleasant, TO-WIT:

The foregoing instrument was acknowledged before me this 18th day of January, 2011, by Mark D. Woodburn, Land Department Manager of Trans Energy, Inc., a Nevada corporation, on behalf of Trans Energy, Inc., and as a representative of Republic Partners VI, LP.

This document was prepared by and is to be returned to:

Trans Energy
PO Box 393
St. Marys, WV 26170



June 13, 2017
My Commission expires
Brett Greene
Notary Public

STATE OF WEST VIRGINIA, MARSHALL COUNTY, SCT.:

I, JAN PEST, Clerk of the County Commission of said County, do hereby certify that the annexed writing, bearing date on the 14th day of January, 2011, was presented for and by me, admitted to record in my office upon the above certificate as to the parties therein named this 29th day of March, 2011, at 10:51 o'clock P.M.

TESTE: Jan Pest Clerk.